

Congressman Pence has been making some news with his stance on the Bush Administration's proposed bailout for Wall Street:

*Indianapolis Star:* " [Pence organizing opposition to bailout](#) "

*Although President Bush warned Monday that the world is watching to see whether Washington can act quickly to shore up its financial markets, Pence argued that **"nationalizing every bad mortgage in America is not the answer***

*. "*

**"Republicans should demand that Congress take time in deliberating the merits of any legislation until the facts and competing solutions can be fully debated," the Columbus Republican said in a letter he started circulating Monday on Capitol Hill. "We should demand consideration of free market alternatives to massive government spending, and we should fight to pay for the solution through budget cuts and reform instead of more debt or taxes . "**

*Pence said there might be a need for short-term government intervention but **"not of the magnitude that's being discussed***

*. "*

*He said he would vote against the bailout, even if his is the deciding vote and the president personally asks him to support the bill.*

*Fort Wayne Journal Gazette:* " [Go slow on bailout, Pence cautions](#) "

*Pence said he hopes Republicans will balk. In a letter he sent to 198 House Republicans, Pence urged them to oppose the plan and move more slowly on any alternative.*

*Congress is scheduled to adjourn at the end of this week or early next week to campaign for re-election.*

*He said there are alternatives to the Bush approach, including cutting the capital-gains tax to release capital into the market and freezing bank dividends for two or three months.*

*He said if taxpayers are tapped for as much as \$1 billion for the bailout, the federal budget should be cut that amount.*

**"We should fight to pay for the solution through budget cuts and reform instead of more debt or taxes ,"** Pence said in the letter.

*Investor's Business Daily:* " [Congress Demands Conditions, Add-Ons To \\$700 Bil Rescue](#) "

*In a letter to colleagues, conservative Rep. Mike Pence, R-Ind., wrote: "To avoid a slide into socialism for our financial sector, Congress must consider all available options to put our nation's economy back on its feet. There are no easy answers but there are alternatives to massive government spending*

*"*

*The Hill*

*:* "

[House members in both parties divided over bailout](#)

*"*

*Former Chairman Mike Pence (R-Ind.) came out against the idea of a government bailout in a statement on Saturday.*

**"Congress must not hastily embrace a cure that may do more harm to our economy than the disease of bad debt ,"** he said.

*Chicago Tribune:* " [What's \\$700 billion worth?](#) "

*Critics on both sides sounded increasingly uncomfortable with the unchecked power granted the Treasury Department to buy and dispose of assets. Some Republicans condemned the bailout's price tag, with Rep. Mike Pence of Indiana urging his colleagues to defeat the final proposal. Boston Globe*

*:* "

[A back-and-forth over bailout](#)

*"*

**"Congress must not hastily embrace a cure that may do more harm to our conomy than the disease of bad debt ,"** Representative Mike Pence of Indiana said.

Congressman Pence's "Dear Colleague" letter can be found

[HERE](#)

## **Congressman Pence on the bailout....**

Monday, 22 September 2008 20:00

---

.